

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM****SUBJECT:** Qualified Targeted Industry (QTI) Resolution, Institute of Internal Auditors**DEPARTMENT:** Economic Development**DIVISION:** Operations**AUTHORIZED BY:** William McDermott**CONTACT:** Shani Beach**EXT:** 7135**MOTION/RECOMMENDATION:**

Approve and authorize the Chairman to execute a Resolution recognizing the Institute of Internal Auditors as a QTI; approve and authorize the Chairman to execute an Interlocal Agreement with the City of Lake Mary to provide 50% of the \$112,800.00 local match requirement; and providing an appropriation of \$56,400.00 as Seminole County's participation in the QTI tax refund program.

County-wide

William McDermott

BACKGROUND:

The Institute of Internal Auditors is considering relocating their corporate headquarters, specifically Heathrow (950 Heathrow Park Lane), and adding 141 new high-level jobs with an average annual salary of at least \$60,000.00, which is 150% of the county's current average annual wage. Additionally, the company currently employs 173 people at their current location in Altamonte Springs. The company has been looking at sites in North Carolina and Georgia. Keeping them here in Seminole County saves the 173 existing jobs and gains an additional 141 over a three year period. The anticipated capital investment for this project is \$14,821,000.00 which includes the purchase of 5 acres and the construction of a new 85,000 square foot international corporate HQ. The total QTI award is \$564,000.00 In accordance with the QTI program; local governments are required to provide a 20% match, which in this case would be \$56,400.00 for Seminole County. The City of Lake Mary voted on an interlocal agreement with the county to fund the project in the amount of \$56,400.00 on January 17, 2008. Funds are available in the Economic Development budget to cover this request. The project is consistent with stated economic development priorities of Seminole County in several respects:

- The job creation is consistent with the development of high value added job opportunities within the county as stated in the JGI Ordinance, Section 1, (b).
- The project location and industry sector is consistent with the stated objectives of Seminole County's Economic Development Strategy, and the Metro Orlando EDC and Enterprise Florida Economic Development goals.

STAFF RECOMMENDATION:

Staff recommends the Board approve the QTI project contingent upon the City of Lake Mary's participation.

ATTACHMENTS:

1. Project Overview
2. QTI Resolution Institute of Internal Auditors
3. Agreement

Additionally Reviewed By:

- ☒ Budget Review (Lisa Spriggs, Ryan Switzer)
- ☒ County Attorney Review (Ann Colby)

GENERAL PROJECT OVERVIEW

Institute of Internal Auditors
Name of Business

Project Title or Code Name (1-5 word description)

FOR EFI USE ONLY		
<u> </u> Date Received	<u> </u> Date Revised	<u> </u> Date Completed
<u> </u> EFI Project Number		

Contact Enterprise Florida to discuss your project and application **before** submitting a formal proposal. The completed and signed application must be filed with:



The Atrium Building, Suite 201 • 325 John Knox Road
Tallahassee, Florida 32303
850/298-6620 • Fax: 850/298-6659
<http://www.eflora.com/>

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

1. BUSINESS INFORMATION

- A. **Name of Business Unit:** Institute of Internal Auditors
- B. **Mailing Address:** 247 Maitland Ave.
Street Address
- Altamonte Springs FL 32701
City State Zip Code
- C. **Name of Parent Company:** Institute of Internal Auditors
- D. **Primary Business Unit Contact:** David Polansky
Title: Chief Administrative Officer
Mailing Address: 247 Maitland Ave.
Street Address
- Altamonte Springs FL 32701
City State Zip Code
- Telephone:** (407) 937-1300 **Fax:** (407) 937-1101
Email: david.polansky@theiia.org **Website:** www.theiia.org
- E. **Business Unit's Federal Employer Identification Number:** 13-5532538
- F. **Business Unit's Unemployment Compensation Number:** 0144371-3
- G. **Business Unit's Florida Sales Tax Registration Number:** 69-8012270027-4
- H. **Is the business unit minority owned?**
Yes ☐ No ☒ If yes, explain: _____
- I. **What is the business unit's tax year (ex: Jan 1 to Dec 31):** Jan. 1 to Dec. 31

2. PROJECT OVERVIEW

- A. **Which of the following best describes this business unit¹:**
☐ New business unit to Florida
☒ Existing Florida business creating and / or retaining jobs^{2,3}
173 If an expansion, how many jobs are currently in the expanding business unit?
- B. **How many individuals are employed at all Florida locations?** 173
- C. **Are any jobs being transferred from other Florida locations⁴?**
Yes ☐ No ☒ If yes, how many jobs and from where? _____
Why are these jobs moving and why is it justified in light of the statutory language governing the applicable incentive program(s)? _____

¹ Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

² A QTI Tax Refund award cannot be granted for existing Florida jobs.

³ Incentives may not be used in connection with a project that involves the relocation of jobs from one Florida community to another except in certain circumstances as described in statute.

⁴ Incentives may not be used in connection with a project that involves the relocation of jobs from one Florida community to another except in certain circumstances as described in statute.

GENERAL PROJECT OVERVIEW

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D. Give a full description of this project, including the primary business activities / functions:

The Institute of Internal Auditors is an international professional association with it's global headquarters in Altamonte Springs. The IIA is the internal audit profession's global voice, recognized authority, acknowledged leader, and principal educator. IIA's mission is to provide dynamic leadership for the global profession of internal auditing. The institute is at the forefront of auditing training and certification. Due to membership growth, IIA requires a new 85,000 square foot building for it's international headquarters.

E. What is the project's Targeted Industry(ies)⁵: Auditing

F. Break down the project's primary function(s) and the corresponding wages:

Business Unit Activities	NAICS Code	Project Function (total = 100%)	Annualized Wage (\$)
Professional Association	813920	100%	\$60,000
		%	\$
		%	\$

G. What is the project's proposed location address:

950 Heathrow Park Lane

Street Address

Heathrow

FL

32746

City

State

Zip Code

What is the project's current location address (if different):

247 Maitland Ave.

Street Address

Altamonte Springs

FL

32701

City

State

Zip Code

H. Is the project location within a current or proposed Brownfield site / area?

Yes ☐ No ☒ If yes, attach a copy of the official document designating the Brownfield area.

Is the project location in an Enterprise Zone?

Yes ☐ No ☒ If yes, which zone? _____

Is the project location in a designated Rural area?

Yes ☐ No ☒ If yes, which Rural area? _____

I. Which of the following describes the applicant's operations (select all that apply):

- ☐ Multi-state business enterprise
☒ Multinational business enterprise
☐ Florida business enterprise (eligible for Brownfield Redevelopment Bonus incentive only)

J. Which of the following describes this business unit (select all that apply):

- ☐ Regional headquarters office
☐ National headquarters office
☒ International headquarters office
☐ This is not a dedicated headquarters office

K. What is the estimated percentage of gross receipts or final sales resulting from this project that will be made outside of Florida (if sales is not a reasonable measure, use another basis for measure and provide explanation below):

99.7% Explain, if necessary: _____

⁵ Refer to the QTI Target Industry list.

GENERAL PROJECT OVERVIEW

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3. JOB AND WAGE OVERVIEW

- A. How many jobs⁶ are expected to be created as part of this project? 141
- B. If an existing business unit, how many jobs are expected to be retained as part of this project? (jobs in jeopardy of leaving Florida should only be included here; these jobs are not eligible for QTI) 173
- C. What is the anticipated annualized average wage (excluding benefits) of the new to Florida jobs created as part of this project? (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.) \$60,000
- D. What is the annualized average value of benefits associated with each new job created as part of this project? \$12,000
- E. What benefits are included in this value? (health insurance, 401(k) contributions, vacation and sick leave, etc.)
Health Insurance, 401(k) and pension contributions, vacation.

4. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment. Do not include the value of land purchased for construction of a new building):
\$11 MM excluding the cost of land.
- B. Will this facility be:
- ☐ Leased space with renovations or build out
- ☒ Land purchase and construction of a new building
- ☐ Purchase of existing building(s) with renovations
- ☐ Addition to existing building(s) (already owned)
- ☐ Other (please describe in 4A above)
- C. List the anticipated amount and type of major capital investment to be made by the applicant in connection with this project: (attach separate schedule if investment will be made over more than three years)

	Year 1	Year 2	Year 3
Land	\$2,175,000	\$	\$
Construction / Renovations	\$11,800,000	\$	\$
Manufacturing Equipment	\$	\$	\$
R&D Equipment	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$	\$	\$
Total Capital Investment	\$13,975,000	\$	\$

- D. What is the estimated square footage of the new or expanded facility? 85,000

⁶ A "full time equivalent job" means at least 35 hours of paid work per week.

GENERAL PROJECT OVERVIEW

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- E. When is the final location decision anticipated (date)? 2/1/2008
- F. What is the anticipated date construction will begin? 6/1/2008
- G. What is the anticipated date operations will commence? 6/1/2009

5. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?
the overall occupancy cost including incentives will be of paramount importance in the Institute of Internal Auditor's decision to build their headquarters in Orlando as opposed to another region of the US, or country that is being considered.
- B. What other cities, states, or countries are being considered for this project?
Atlanta, Charlotte, Southeastern US, Northern Europe.
- C. What advantages or incentives offered by these locations do you consider important in your decision?
Cost of labor & real estate, and quality of life.
- D. Indicate any additional internal or external competitive issues impacting this project's location decision?
N/A

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

- A. Provide a brief synopsis of the special impacts the project is expected to stimulate in the community, the state, and the regional economy. Include the impact on indicators such as unemployment rate, poverty rate, and per capita income. Approximately \$14 million investment of Class A office real estate. Employment expected to grow to 314 full-time jobs.
- B. Provide a summary of past activities in Florida and in other states particularly as they relate to environmental or growth management impacts. For example, what kind of corporate citizen has the applicant been? Also list awards or commendations.
N/A
- C. List and explain any criminal or civil fines or penalties or ongoing investigations that have been imposed upon the company, its executives, or its affiliates and any recent bankruptcy proceedings of the applicant or its parent company.
None
- D. Provide any additional information you wish to be considered as part of this incentive application or items that may provide supplementary background information on your project or company.
N/A

7. CONFIDENTIALITY

GENERAL PROJECT OVERVIEW

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

- A. You may request that your project information (including information contained in this application) be confidential per F.S. 288.075, Confidentiality of Records for a 12 month period, with an additional 12 month extension available upon request for projects still under consideration.**

Please indicate your confidentiality preference: (Does not apply to SDST sales tax exemption applicants)

☒
☐

Yes
No

*****Be sure to attach the proper incentive attachment sheet(s)*****

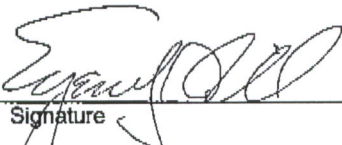
GENERAL PROJECT OVERVIEW

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8. SIGNATURES

Application Completed By:

To the best of my knowledge, the information included in this application is accurate.



Signature

EUGENE J. O'NEILL

Name

Controller

Title

IIA

Company

Address, if different than mailing address

407-937-1150

Phone Number

407-937-1107

Fax Number

EUGENE.O'NEILL@THEIIA.ORG

Email Address

12/4/07


Date

Name of contact person, if different than above

Phone Number

Address

Email Address



Signature (Authorized Company Officer)
REQUIRED

DAVID POLANSKY

Name

CHIEF FINANCIAL OFFICER

Title

IIA

Company

Address, if different than mailing address

407-937-1300

Phone Number

407-937-1101

Fax Number

DAVID.POLANSKY@THEIIA.ORG

Email Address

12/7/07

Date

Qualified Target Industry Tax Refund Attachment to the General Project Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

Institute of Internal Auditors Name of Business

Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

IMPORTANT NOTE: This application must be filed and the incentive approved **prior** to making the decision to expand an existing Florida business unit or to locate a new business unit in Florida.

**** Be sure to submit the General Project Overview and Local Support Resolution¹ following passage by the City / County****

1. PROJECT EMPLOYMENT AND WAGE COMMITMENTS

A. What is the total number of net new full-time equivalent Florida jobs created by the project at the business unit²?

141

B. Provide the job creation schedule to which you commit: (Please limit the phases to a maximum of three consecutive years and job creation to no less than ten jobs in the first year).

Phase	Number of net new full-time equivalent Florida jobs created in the business unit	Date by which jobs will be created
I	45	12/31/2009
II	47	12/31/2010
III	49	12/31/2011
Total	141	

C. For the purposes of certification, agreement, and claim review, indicate the average wage and corresponding threshold (percentage) to which you commit:

Check the relevant box (only one) and fill in the first field (wage commitment) and second field (county, state, or MSA used).

☐ \$_____, which is at least 115% of the average wage in _____.

☒ \$60,000, which is at least 150% of the average wage in Seminole County.

☐ \$_____, which is at least 200% of the average wage in _____.

2. LOCAL FINANCIAL SUPPORT

A. Identify the local government(s) anticipated to provide local financial support³:

Seminole County / City of Lake Mary

B. Indicate the date(s) the QTI support resolution(s) is / are anticipated to be passed by the local government:

¹ Submit the resolution adopted by the local governing body recommending the applicant be approved as a QTI Business unit and indicating the amount of local financial support that has been committed. Resolution should clearly indicate waivers requested and justification for such waivers.

² Must be a minimum of 10 new jobs and a 10 percent increase in current business unit employment (if an existing Florida business).

³ The total QTI award may not exceed five times the local financial support provided by the community. If the community has requested a local financial support waiver or the support is provided in the form of ad valorem tax abatement, the QTI award will be reduced by this amount.

Qualified Target Industry Tax Refund Attachment to the General Project Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

3. SIGNATURES

Signature of Individual Completing this Attachment
(If different from General Project Overview)

Date

Address (if different)

Phone Number (if different)



12/6/07

Signature (Authorized Company Officer) REQUIRED

Date

DAVID POLASKY, CHIEF FINANCIAL OFFICER

Name and Title of Authorized Officer

4. KEY QTI PROGRAM INFORMATION

- The tax refund claim form will be due by January 31st each year for the number of jobs on December 31st of the previous calendar year. Tax refunds paid per state fiscal year (July 1 – June 30) may not exceed 25 percent of the total tax refund award associated with the phase(s) scheduled.
- The total award will be equal to \$3,000 (\$6,000 in Enterprise Zones or Rural Counties) times the number of jobs reported in item 1A, plus \$1,000 per job if the average annual wage is at least 150% of the area's average; or \$2,000 per job if the average annual wage is at least 200%. However, the QTI award may not exceed five times the local financial support paid by the community.
- If in any year the applicant does not achieve the job creation schedule outlined in item 1C, but achieves at least 80% of the required net new jobs, the company will receive a pro-rated refund less a 5% penalty of the scheduled award amount for that year. **If job creation falls below 80% of the required jobs, the company will not receive a refund and will be terminated from the program.**
- For an expanding Florida business unit:
 - Existing number of full-time equivalent jobs must be maintained for the duration of the QTI agreement.
 - The average wage commitment should include wages paid across the expanding business or reporting unit for all new and existing jobs, as shown on the unit's UCT-6 form. If the project involves activities not representative of the expanding business or reporting unit and are anticipated to be substantially different from the historical range and distribution of jobs and wages paid (higher or lower) in the existing unit, that issue should be disclosed and discussed with Enterprise Florida at the time of application to determine if separate record keeping must be established.
- A qualified target industry business that fraudulently claims a refund under 288.106(2), *Florida Statutes*:
 - Is liable for repayment of the refund to the account, plus a mandatory penalty in the amount of 200 percent of the tax refund which shall be deposited into the General Revenue Fund.
 - Is guilty of a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.
- Qualified Target Industry Tax Refund: Section 288.106, Florida Statutes.

■
■

RESOLUTION NO: _____

A RESOLUTION BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA FINDING THAT THE INSTITUTE OF INTERNAL AUDITORS BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO S.288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$56,400.00 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2009/10 THROUGH 2013/14, AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA as follows:

WHEREAS, the business is the International Corporate Headquarters for the Institute of Internal Auditors; and

WHEREAS, the **Institute of Internal Auditors** intends to locate their international corporate headquarters in Seminole County to be located in Lake Mary. Anticipated capital investment will include \$14,821,000 for a new corporate headquarters facility; and

WHEREAS, the **Institute of Internal Auditors** will create 141 new high-level jobs by the end of 2011. These jobs will be professional and specialized with an average salary of at least \$60,000.00; and

WHEREAS, It is acknowledged that local participation of a 20% match, of which Seminole County will provide 50% and the City of Lake Mary will provide 50% for a combined total of \$112,800.00, is required and understood;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF SEMINOLE COUNTY, FLORIDA that the Board hereby recommends, **Institute of Internal Auditors**, be approved as a Qualified Target Industry Business pursuant to S.288-106, Florida Statutes.

BE IT FURTHER RESOLVED that the necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program exists in an amount not to exceed \$56,400.00, that this amount will be paid to the Florida Economic Development Trust Fund as required, in accordance with the Office of Tourism, Trade and Economic Development guidelines, with the stipulation that these funds are intended to represent the "local participation" pursuant to S. 288-106, Florida Statutes.

This resolution shall take effect immediately upon its adoption.

**DULY ADOPTED BY THE GOVERNING BOARD OF SEMINOLE
COUNTY, FLORIDA THIS 22ND DAY OF JANUARY, 2008.**

ATTEST:

**BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA**

Chairman

Clerk

**INSTITUTE OF INTERNAL AUDITORS
QUALIFIED TARGET INDUSTRY TAX REFUND
INTERLOCAL AGREEMENT**

THIS AGREEMENT is made and executed this ____ day of _____, 2008, by and between **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida, 32771, hereinafter referred to as the "COUNTY" and the **CITY OF LAKE MARY**, whose address is 100 N. Country Club Road, Lake Mary, Florida, 32746, hereinafter referred to as the "CITY" for the purpose of facilitating the CITY's and COUNTY's Qualified Target Industry ("QTI") award to the Institute of Internal Auditors.

W I T N E S S E T H:

WHEREAS, the COUNTY and the CITY are mutually desirous of entering into a cooperative venture to facilitate award of a QTI tax refund to the Institute of Internal Auditors;

WHEREAS, the COUNTY and the CITY have each agreed to make a QTI award to the Institute of Internal Auditors in the amount of FIFTY-SIX THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$56,400.00) and covenants of this Agreement represent the most practical, economic and beneficial means to accomplish the parties objectives relating to the management of those awards; and

WHEREAS, both parties hereby represent, each to the other, that they are legally empowered to enter into this Agreement and have done all steps necessary and incidental to the execution of this Agreement; and

WHEREAS, this Agreement is authorized under the provisions of Chapter 163, Florida Statutes, which authorizes the exercise by Agreement of two (2) or more public agencies of any power common to them,

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

SECTION 1. RECITALS. The recitals set forth above are true and correct and form a material part of this Agreement upon which the parties have relied.

SECTION 2. PURPOSE. The purpose of this Agreement is to set forth the terms and conditions associated with parties' joint management of the structures and oversight of a QTI award to the Institute of Internal Auditors.

SECTION 3. TERM. The initial term of this Agreement begins upon execution of this Agreement by the parties and shall remain in effect for a period of six (6) years or until terminated by either party after first giving a thirty (30) days written notice.

SECTION 4. CITY'S RESPONSIBILITIES.

(a) The CITY agrees to pay to the COUNTY its portion of the QTI award for the Institute of Internal Auditors, in the amount of FIFTY-SIX THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$56,400.00) upon approval and execution of this Agreement.

(b) The CITY agrees that the COUNTY will provide complete oversight, monitoring and management of the QTI award to the Institute of Internal Auditors including oversight, monitoring and management for that portion of the award paid by the CITY.

SECTION 5. COUNTY'S RESPONSIBILITIES.

(a) The COUNTY agrees to provide complete oversight, monitoring and management of the QTI award to the Institute of Internal Auditors on behalf of the COUNTY and the CITY.

(b) The COUNTY shall, on an annual basis, make required reimbursement for the Institute of Internal Auditors relocation project costs directly to the State of Florida for the entire local matched amount, CITY and COUNTY, of the QTI award.

(c) As they are obtained from the Institute of Internal Auditors, the COUNTY shall forward copies of annual project reports, required by the State of Florida, to the CITY and further agrees to notify the CITY when all obligations under the QTI award have been satisfied.

(d) In the event of the Institute of Internal Auditors' failure to comply with its responsibilities under the QTI award, then the COUNTY agrees to refund to the CITY such QTI award monies as remain unpaid to the CITY's contribution to the award at the time of said default.

SECTION 6. NOTICES. Whenever either party desires to give notice unto the other, it must be given by written notice, sent by certified United States mail, with return receipt requested, addressed to the party for whom it is intended at the place last specified and the place


for giving of notice shall remain such until it shall have been changed by written notice in compliance with the provisions of this Section. For the present, the parties designate the following as the respective places for giving of notice, to wit:

For COUNTY:

William McDermott, Director, Economic Development Department
1101 E. First Street
Sanford, Florida 32771

For CITY:

John Litton, City Manager
City of Lake Mary
100 N. Country Club Road
Lake Mary, Florida, 32746

The parties may effect changes or substitution to the names and addresses of the contact persons by written notice to the other party which notice can also be sent via  facsimile transmission, provided that a record of such communications shall be maintained by both parties.

SECTION 7. TERMINATION. Anything else in this Agreement to the contrary notwithstanding, this Agreement may be terminated by either party upon giving thirty (30) days written notice to the other party.

SECTION 8. INSURANCE REQUIREMENTS. Each party shall maintain adequate insurance coverage to protect its own interests and obligations under this Agreement.

SECTION 9. INDEMNIFICATION.

(a) Each party to this Agreement is responsible for all personal injury and property damage attributable to the negligent acts or omissions arising out of this Agreement of that party and the officers, employees and agents thereof.

(b) The parties further agree that nothing contained herein shall be construed or interpreted as denying to any party any remedy or defense available to such parties under the laws of the State of Florida, nor as a waiver of sovereign immunity of the COUNTY and the CITY beyond the waiver provided for in *Section 768.28, Florida Statutes*.

(c) The waiver of a provision herein by either party shall not constitute the further waiver of said provision or the waiver of any other provision.

SECTION 10. INDEPENDENT CONTRACTORS. It is agreed that nothing herein contained is intended or should be construed as in any manner creating or establishing a relationship of copartners between the parties, or as constituting the CITY, including its officers, employees, and agents, the agent, representative, or employee of the COUNTY for any purpose, or in any manner, whatsoever. The parties are to be and shall remain independent contractors with respect to all services performed under this Agreement.

SECTION 11. DISCLAIMER OF THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties hereto and no right or cause of action shall accrue under or by reason hereof, to or for the benefit of any third party not a formal party hereto.

SECTION 12. EQUAL OPPORTUNITY EMPLOYMENT. The parties agree that they will not discriminate against any employee or applicant for employment for work under this Agreement because of race, color, religion, sex, age, national origin, or disability and will take steps to ensure that applicants are employed, and employees are treated during

employment, without regard to race, color, religion, sex, age, national origin or disability. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

SECTION 13. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and the parties consent to venue in the Circuit Court in and for Seminole County, Florida, as to State actions and the United States District Court for the Middle District of Florida as to Federal actions.

SECTION 14. INTERPRETATIONS. In the event any provision of this Agreement conflicts with, or appears to conflict with, the other terms of this Agreement including exhibits or attachments, hereto, if any, this Agreement shall be interpreted as a whole to resolve any inconsistency. The parties agree to engage in positive and constructive communication to ensure that the positive collaboration of the parties occurs.

SECTION 15. FORCE MAJEURE. In the event any party hereunder fails to satisfy in a timely manner any requirements imposed by this Agreement, due to a hurricane, flood, tornado, or other act of God or force majeure, then said party shall not be in default hereunder, provided, however, that performance shall recommence upon such event ceasing its effect.

SECTION 16. MODIFICATIONS, AMENDMENTS OR ALTERATIONS. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

SECTION 17. SEVERABILITY. If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Agreement if the rights and obligations of the parties contained herein are not materially prejudiced and if the intentions of the parties can continue to be affected. To that end, this Agreement is declared severable.

SECTION 18. BINDING EFFECT. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors in interest, transferees and designees of the parties.

SECTION 19. PUBLIC RECORDS. Each party shall allow public access to all documents, papers, letters or other materials which have been made or received in conjunction with this Agreement in accordance with *Chapter 119, Florida Statutes*.

SECTION 20. RECORDS AND AUDITS. The parties agree to maintain all books, documents, papers, accounting records and other evidences pertaining to work performed under this Agreement in such a manner as will readily conform to the terms of this Agreement and to make such materials available at all reasonable times during the Agreement period and for five (5) years from the date of final payment under the contract for audit or inspection.

Section 21. Conflicts Of Interest.

(a) The parties agree that they will not engage in any action that would create a conflict of interest in the performance of their obligations pursuant to this Agreement or which would violate or cause others to violate the provisions of *Part III, Chapter 112, Florida Statutes*, relating to ethics in government.

(b) The parties hereby certify that no officer, agent or employee has any material interest (as defined in *Section 112.312(15), Florida Statutes*, as over 5%) either directly or indirectly, in the business of the party to be conducted hereunder; that no such person shall have any such interest at any time during the term of this Agreement; and that no person shall use any monies derived under this Agreement for lobbying the Legislature in contravention of *Section 216.347, Florida Statutes*. The occurrence of an event of ethics violation as envisioned herein shall be grounds for unilateral termination of this Agreement by the non-offending party.

SECTION 22. COMPLIANCE WITH LAWS AND REGULATIONS. In performing under this Agreement, the parties shall abide by all statutes, ordinances, rules, and regulations pertaining to, or regulating to the acts contemplated to be performed herein, including those now in effect and hereafter adopted. Any material violation of said statutes, ordinances, rules, or regulations shall constitute a material breach of this Agreement, and entitle the non-violating party to terminate this Agreement immediately upon delivery of written notice of termination to the violating party.

SECTION 23. DISPUTE RESOLUTION. Disputes shall be resolved in accordance with any dispute resolution agreements pertaining to the parties and the provisions of Chapter 164, Florida Statutes.

SECTION 24. CONSTRUCTION OF AGREEMENT. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that each of the parties have contributed substantially and materially to the preparation hereof.

SECTION 25. HEADINGS. All sections and descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

SECTION 26. ENTIRE AGREEMENT. This Agreement states the entire understanding between the parties and supersedes any written or oral representations, statements, negotiations, or agreements to the contrary. This Agreement shall bind the parties, their assigns, and successors in interest.

SECTION 27. EXHIBITS. Exhibits to this Agreement, if any, shall be deemed to be incorporated into this Agreement as if fully set forth verbatim into the body of this Agreement.

SECTION 28. COUNTERPARTS. This Agreement may be executed in any number of counterparts each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

ATTEST:

CITY OF LONGWOOD

CAROL FOSTER, City Clerk

By: _____
THOMAS GREENE, Mayor

Date: _____

Approved as to form and
legal sufficiency.

City Attorney

(County Signature Page Follows)



ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

By: _____
BRENDA CAREY, Chairman

Date: _____

For the use and reliance
of Seminole County only.

Approved as to form and
legal sufficiency.

As authorized for execution
by the Board of County Commissioners
at their _____, 20____
regular meeting.

County Attorney

AEC/sjs
12/20/07



Attachments:

- Exhibit "A" - Total Refund
- Exhibit "B" - Local Financial Support

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Total Refund / Exhibit A

Calculation of Phased QTI Refunds for Institute of Internal Auditors

Potential Per Job Award Amt.

\$ 4,000.00

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Total Jobs
Jobs	45	47	49				141
	12/31/2009	12/31/2010	12/31/2011				
Potential Total QTI Refunds							
	Yr. 1-2009	Yr. 2-'10	Yr. 3-'11	Yr. 4-'12	Yr. 5-'13	Yr. 6-'14	
Phase 1	45,000	45,000	45,000	45,000			
Phase 2		47,000	47,000	47,000	47,000		
Phase 3			49,000	49,000	49,000	49,000	
Phase 4				-	-	-	-
Phase 5					-	-	-
Phase 6						-	-
Total:	45,000	92,000	141,000	141,000	96,000	49,000	
State:	36,000	73,600	112,800	112,800	76,800	39,200	
Local:	9,000	18,400	28,200	28,200	19,200	9,800	
	Total QTI: \$	\$ 564,000		State: \$	\$ 451,200	Local: \$	\$ 112,800

Local Financial Support / Exhibit B
Calculation of Phased QTI Refunds for Institute of Internal Auditors

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Total Jobs
Jobs	45	47	49	0	0	0	141
	12/31/2009	12/31/2010	12/31/2011				

QTI Local Financial Support (LFS) County & City

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9
Phase 1	9,000	9,000	9,000	9,000					
Phase 2		9,400	9,400	9,400	9,400				
Phase 3			9,800	9,800	9,800	9,800			
Phase 4				-	-	-	-	-	
Phase 5					-	-	-	-	
Phase 6						-	-	-	-
Local:	9,000	18,400	28,200	28,200	19,200	9,800	-	-	-
Total QTI LFS: \$	<u><u>112,800</u></u>								

Name of Company	Institute of Internal Auditors
Taxable Value/Capital Investment	\$14,821,000
Company Information:	Corporate Hq.
Proposed Location:	950 Heathrow Park Lane
Incentive Award	\$ 56,400

Taxing Entities (Ad Valorem):	Rate	Tax (\$)
Countywide/General Fund	0.0043578	\$ 64,587
Countywide/Transportation	0.0001068	\$ 1,583
Countywide/Debt Service	0.0001451	\$ 2,151
St. Johns River Water Management District	0.0004158	\$ 6,163
School Board	0.0074130	\$ 109,868
Lake Mary	0.0035797	\$ 53,055
Total		<u>\$ 237,406</u>

*2007 millage rates (<http://www.seminoletax.org/SCTAXEST.HTM#Millage%20Chart>)

County Only	Return of Ad Valorem
Seminole County/General Fund Only	0.9 Years
Seminole County/All BCC Millages	0.8 Years

All countywide	Return of Ad Valorem
Countywide	0.2 Years